# New York Stock Market

New York, March 20 .- Trading in the stocks which usually figure most prominently in the market was on almost a nominal basis to-day. Liquidation continued among the industrials that have recently been subjected to severe pressure, and there were further declines. Rumely was most prominent of those stocks, falling to 451-4, a new low record for the movement. Searslow record for the movement. Scars-Roebuck, which developed strength carly in the day, later reacted six points from its high price. New Haven, after its long period of weakness, was stronger. Railway Steel Spring rose 21-2 on resumption of dividends.

The coming of a holiday over Easter was responsible for the short covering by traders who did not care to

was responsible for the short covering by traders who did not care to leave contracts open until next week. Call money touched 51-2 per cent, although there was an easier tendency in the time money market. Rates for mercantile paper stiffened with some transactions at 61-2 per cent. The weekly statement of the Bank of England reflected no improvement in the position of that institution. February railroad reports began to come in today. Baltimore and Ohio's statement showed a smaller gain in net than recently. Although gross earnings rose cently. Although gross carnings rose \$566,000, the advance in net was only \$28,000, owing to enlarged expenditures for maintenance and transportation.

The stock exchange will be closed

to-morrow and Saturday.
Bonds were irregular. Total sales,
par value, \$1,460,000. United States 3s
and 4s and Panama 3s advanced i-8 on
call on the week.

New York, March 20.—Money on call firm, 4:1-26:51-2 per cent.; roling rat., 4:1-2; closing bid, 5:1-4; offered at 5:1-2. Time loans easy; sixty and ninety days, 5:5-4 per cent.; six months, 5:1-2. Prime mercantile, 6 per cent. Sterling exchange firm, with actual business in bankers' bills at \$4.82 for sixty-day bills, and at \$4.8730 for demand. Commercial bills, \$4.82:1-2. Bar silver, 56:7-8. Mexican dollars, 4:1'-2. silver, 567-8. Mexican dollars, 47 '-2. Government bonds strong; railroad bonds irregular.

### RICHMOND STOCK MARKET.

Steek and Bend Broker, 1015 E. Ma Richmond, Va., March	ain 1 20	Street.
STATE SECURITIES. B	iid.	Asked.
Virginia 3s. Old, C. and R. 1982. Va. Centuries, 2-3. C. and R. 1981.	83 83	8334
RAILROAD BONDS.		
A. C. L. R. R. Con. Tr. 4 p. c	99	***
C and O Can'l M they 1997	101	***
Georgia, Sou, and Fla., 1945	104	***
tieorgia and Ala. Con. os. 1240	AVT	
Seaboard Adjustment is 1949	53	***
Seaboard Adjustment as, 1967	104	***
Southern Railway 1st 5s. 1994 So. R. Dev. and G. M. 4s. 1956	77	
Western N. C. 1st 6s. C., 1914	101	100
STREET RY. STOCKS. Pa		
Va. Ry. and Power Co. pfd100		96
Va. Ry. and Power Co. com 100	53	***
RAILROAD STOCKS. Par	٠.	
Atlantic Coast Line com	1221	4
Chesapeake and Ohio190	71	***
Norfolk and Western com100	104	
R., F. and P. Div. Obligation, 100	1.8.5	530
Seaboard Air Line pfd100	43	
Seaboard Air Line com. 100 Southern Railway pfd. 100 Southern Railway com. 100	3.17	:::
Southern Railway pid	207	
Southern Ranway Com		0.555
BANK AND TRUST CO. STOCKS		
American National Bank 100	220	228
	60	***
Bank of Commerce and Trusts100		
Central National Bank	140	
Merchants National Bank 100	1000	2914
Richmond Bank and Trust Co 25	-	
Savings Bank of Richmond 25 Virginia Trust Company 100	120	111
West End Bank	47	135
ATTEMPT AND ADDRESS OF THE PROPERTY OF THE PROPERTY OF THE PARTY OF TH	7.67	347

Quotations for interest-paying bonds are at a price to which interest must be added income bonds and certificates of indebted-ness are flat.

Board adjourned until Monday, March 24

## TOLL GIVER

Va.-Car. Chem. pfd. 8 p. c..... 100 107 Va. Building and Loan Co.... 100 110

MISCELLANEOUS.

DOMD F191	
Allis-Chaimers is, cifs. (bid) American Tobacco Co. old is (asked) Allis Company is Allis Company is (bid) Allis Company is (bid	361,2 1211,2 51 160,4 12
COTTON MARKETS	

COTTON MARKETS.

New York March 20.—The final report of the census flureau of glunding for the season was published at the opening of the cotton market this mornings of the cotton for th

Cotton futures clos	Open	Hien	Low :	las
January	CONTRACTOR	** **	11.34	11
Lebruary	11.24			
March	12.00	130	12000	
April	12.98			15.
Mas	rand I tra	11.50	11.86	11
- une	11.87			11
July	EE ST	11.57	31.78	11
August		11.71	21.67	11
September	11.55	11.47	31.41	11
October	11.42	11.41	11.132	11
November	11.42			
December		3.5.741	44 80	-40
				rite
				112
Variable - The Co. P. 1577 (1971)	E Rulf,	12.85	Sales	3.6
bales.		No. of Party of the Party of th		67.7

Cotton, steads; middling 12.60; Front receipts, 712 bales, sales, 2.600 bales, slock 118.013 bales; export to front Britain, 62 bales to the Continent 124 bales; Constwist, 752 bales.

Fotal to-day at all ports-Net receipts, 11.536 bales; export to Great Britain, 68 bales; to France, 3.221 bales, to the Continent.

OPEN AN ACCOUNT WITH THE UNION BANK OF RICHMOND

1104 EAST MAIN STREET. \$1.80 MAKES A START. 2 PER CENT INTEREST

# Official Range and Sale of Stocks in New York

s	ales. Stock.	Open.	BY High.	THOMA Low.	S BRA Bid, As Closis	sked.	& CO., Sales.	Bankers and Stock.	Brokers. Open.	High.	Low.	Bid. A	
	Allis-Chalmers		***		3	31/2	L	iggett and My	vers Tob			Ciosi	
14	Allis-Chalmers, pfd. 700 Amalgamated Coppe		688	6714	6714	10		com., x 4% exiggett and M	tra	****		201	223
	Amer. Agri. Chem.,	com	667		521/2	533	SAW Sheet	prd., x 13,%	yers 10b.,			108	114
	300 Amer. Beet Sugar. c	om 254	2614	2516	2514	25%	1.	orillard Toba	cco. com		***	170	175
7,3	900 American Can	301	31	2934	29%	:50	L	orillard Toba	cco, pfd		***	3 (10 -40)	113
114	60 American Can, pfd.	12014	19916		120	12016	200 1.4	onisville and	Nachville 1208	á 133	132%	13314	133%
	200 Amer. Car and Foun	dry. 4814	451	481	4814	49	9,675 M	exican Petrol	leun 645	6 6416	6114	62	6314
1	200 American Cotton Oi Am. Hide and Leath.	1 4059	4312	1314	2414	45	111	rami Copper	**********			2234	2314
1	00 American Linseed Ol	974	97.	91.	97,	10	1 200 M	o., Kan. and issouri Pacific	Texas 24	2114	2414	24%	2416
	American Locomotive	e 34	341		341	:36	200 N	ational Biscu	115	116	115	11114	3648 116
	Amer. Malt Co., pfd.				5034	63	400 N	ational Lead		16	15%	45%	4614
100	30 American Smelting	6619		651	6514	(63%)	400 N.	Y. Central,	c 11/200 1041	10114	10436	104%	10512
	100 American Snuff, con	1 171	171	171	171	173	700 N	Y., Ont. and	Western 201	2015	2914	29%	30
21	100 American Sugar 184 Amer. Tel. and Tel.	Co 1211	13115		111	113	1,600 No	orfolk and V	Vestern 1011	10114	103%	1034	10416
	American Tobacco,	com	- 10000 III	THE RESERVE AND ADDRESS OF THE PARTY OF THE	239	1313g	1 100 D	orthern Pacifi acific Mail	ic 1141	11134	1141/2	11478	116
	American Tobacco i	ofd	***		101	1041	7.412 Pe	ennsylvania .	1153	118%	118%	1183%	11814
	200 Anaconda Copper	2514	17.16		3516	:53	300 Pe	eople's Gas	1104	1104	10914	1099	110 1
1.1	W Alchison	101	101	1003,	100%	10078	P.	. C. C. and St	. L. com.		10000	19134	100
1	Atlantic Coast Line A. C. L. of Connection	12212		122%	12218	123	300 Pi	ittsburgh Coa	tl. com 19	19	19	19	2)
1	Baltimore and Ohio.	cut	***	***	100	250	950 12	ressed Steel	Car 25	. 25	25	24%	2514
1 6	00 Bethlehem Steel Co.	com 33	2214	Test	77.7		11 800 R	y. Steel Sprin	ig. com 21%	a 31 a 156	2714	15684	301/2
1	29 Bethlehem Steel Co.,	pfd (S%	685.	6847	158	6837	600 R	epublic Iron	and Steel 245	24%	2116	24	2458
10000	199 British-Amer. Toh	1744 19175	25000	2011/2	\$ 2001 fg	223	400 11	epublic L and	I S., pfd., 84	841	81	8304	85
100	W Brookivn Ranid Tea	mait Cit.	60.1	87	87	8748	2,200 Re	ock Island	208		2016	201/2	2034
1 0 9	20 Central Leather, con 20 Canadian Pacific	11 24%	240	2414	2416	25	1,000 R	ock Island, pf	d 35/4	36	3434	1357	3614
2.2	O California Petroleum	171	4714	22:25g	223	22316	2	eaboard Air l	ane, com	10.00		1814	19
5,3	thesapeake and Ohi	0 7114	713	7014	71	7114	St	. Louis-South	w'n com	***	1	201	#4
1	Chicago Great West	ern.	312	Di Daditio	141%	1514	200 SI	oss-Sheffield	227	3374	::::	3214	34
1 1 1	Chi. Great West, pf	d	211		28	2815	4,000 SC	outhern Pacifi	ic 993	993	9814	284	99
1 2.1	60 Chi., Mil. and St. Pa 60 Crucible Steel Cor.,	ui 10815	10816		10814	1084	100 Sc	outhern Raily	VRV	Y.	25	24%	2514
	90 Crucible Steel, pfd	cem. 134	151	1514	15	1514	100 80	outhern Raily andard Oil of	vay, prd. 80	5012	2015	8016	81
1	00 Colorado Fuel and I	ron. 32	12	32	3134	3214	100 T	exas Pacific .	N. LOFK	18	is	610	620
1	Colorado and Southe	21:13			26	2712	18,100 111	nion Pacific .	1471	11814	140%	1171	1814
1	" Consolidated Gas	1.3014	13014	12994	130	131	LI.	. S. Cast I. Pi	pe, com			12%	1115
	COTH Products com	101	1014	10	1016	10%	S.500 U	nited Cigar S	Stores 963		2014	9550	95%
1 4	Den. and Rio Gran., o	mes.	2674	1908	1894	1914	54 (69 U)	nited States	Rubber 60	60	50%	5934	60
4	tire, ist pla		20.8	2658	265g 431g	44	350 11	nited States	Steel ned tot	1931	5864	59%	6916
1	m Fed Min and Say .	160 91	146		:::3	34	1,700 17	tah Copper	508	10715	1073g	1071a	51
1 2	W General Electric	1:54	1361 %	136	13616	137	1.3	aCar. Chem	ical			313	33
1.0	Geo. W. Helme Tob.	Co	1000	1111	16815	175	V	aCar. Chemi	cal. pfd	***		107%	109
1	00 Great Northern Ore	etfs lar		ACCUSE OF	1258	12614	Y	a. Ry. and	Power,				7.01
	Hilliols Central		***	***	12114	122	1	a. Ry, and Po	wer utd	255.5	555		[H
1 1	W Interboro-Met.	17	17	1654	1605	160	11	abash	wer, pru	***	***	39	oid.
	Williterboro-Mel. pid		58	-	57	6714	11	abash ufd				1013	1112
1	on Int. Harvester, com.		111	100 100	10115	107	200 11	estern Union	A 87 CC 600	66ti	6516	16314	16
	00 Int. Mer. Marine, con International Paper			374	310	1	11.	cyman-liru.	rob., com		2500	240	200
1	int. Paper, Did		****	***	1014	1019	713	otal vales for	des for day,	23,000 sh	ares.		00/120
	man this south, cor	11	100	200	21 %	2416	Note	otal sales for The New Yo	ork Stock Fre	hays), 1.0	83,400 B	nares	33.00
1,2	00 Lehigh Valley	15314	16314	160			Monday	. March 24.	on Stock Exc	mange w	III be	crosed	until
1						-						-	

ent.	1.616	bales:	to	Japan.	112	bales;	stock.	
9,579	bale	5.						

Pivary Daics.
Consolidated at all ports-Net receipts,
72.517 bales; export to Great Britain, 15.026
bales; to France, 3.251 bales; to the Conti-
nent, 27,804 bales; to Japan, 7,639 bales.
Total since September 1 at all ports-Net
receipts, 8,669,144 bales; export to Great
Britain, 7,949,339 bales: to France, 906,988
bales; to the Continent, 2.780.088 bales; to
Japan, 249,909 bales; to Mexico, 4.850 bales.
many and a second of the secon
New Orleans March 30 - The week in the

New Orleans, March 29.—The week in the cotton market ended with to-day's session because of the usual Easter holldays. It was a typical holiday market on the exchange, little trading was done and price changes were insignificant. The chief teature of the day was the publication of the final report on ginning of the old crop by the Census Burenu. The figures were 14.076,430 bales, including linters, and were so close to the average expectation that netther bulls nor bears found much of anything in them to discount. The opening was steady at a decline of 193 points in the face of good cables and a poor weather map. A moderate amount of short selling was in evidence from bears who were able to figure out a commercial crop of 14.250,000 bales from the census ginning returns. The market showed a steady tone, but displayed a little buying power. Considerable boarish comment was aroused by the figures on weights of cotton bales furnished by the Census Bureau, the average gross weight for this last season being put at 507.8 pounds against 504.4 for the preceding season. At the lowest of the day prices were 557 points down. The close was steady at the lowest of the day. Spot cotton quiet and unchanged: middling, 12.-15c., sales on the spot \$40 bales and 230 to arrive. Closing: January, 11.38; March. 12.28. April, 12.17. May, 12.14. July, 12.96. August, 11.84. September, 11.48; October, 13.50.

### LOCAL MARKET QUOTATIONS.

(Furnished by Levy Commission (

missie	on Merchants, Richmond, Va.)
ACTUAL	WHOLESALE QUOTATIONS OF
	MARKET.
	Richmond, Va., March 20, 1913. LIVE POULTRY.

	Chickens, winter	20	11	45
	Hens, 1b.	1076	52	17
	Roosters, each	-40	11	45
	Geese, fat, large, each	70	02	90
١,	Geese, small, each	1.07	61	60
	Ducks, large, young, lb		57	16
	Ducks, small, young, lb		10	15
•	. EGGS-Crated.		30.	10
	In crates, nearby, fresh, doz		90	16
*	In crates, other sections, doz		41	16
	BUTTER		**	10
	Camilly choice from the	22	77	25
	Merchants', fair, 1b		27	24
	Merchants', fair, ib LIVE STOCK.		0.0	60
	Neals, choice to lancy, lb	2	40	
*	Veals, poor to fair, lb	- 38	31	814
2		75	51	6
	Sheep, Ib	-1	55	5
	Lambs, spring, lb	1()	50	12
	Lambs, fall, 1b	. 43	W.	754
	Cattle, fair to prime, ib	- 33	(30)	6
	Hogs, 1b	. 8.	91	0
*	COUNTRY-CURED BACON		EW.	
•	Hams, well smoked, small, lb	18	SEA!	20
•	Hams, well smoked, large, lb.,		(60)	17
4	Sides, well smoked, 1b	11	SE	15
	Shoulders, well smoked ib		30	13
<b>8</b> 3	HIDES.			
	Dry flint, 1b		98	20
	Dry saited, lb		61	18
	Green, saited, lb		G\$	1115
21	Green, 1b		10	1014
3	Green, damaged, 1b	13	11	7
•	Tallow, Ib.		177	6
	Beeswax, Ib		0.b	28
	MARKET CONDITION	180		
Ш	Live Poultry-All kinds in her	th?	(ten)	and.
7	liggs Receipts quite heavy; in	THE TOTAL	61. 1	otvor
	and out! Butter Market firm.	1,150	Ste	ick-
	All kinds in active demand at p	rice.	174	oted.
	VEW YORK PROPERTY			
•	NEW YORK PRODUCE M.	THE	L.L.	

CHESCHOOL !			WITTE.	
Chicage III. Maiorts this aftern corts this aftern cover it is an experience of the control of t	arch 20 con to the hold The class to \$20 cm to \$20 cm to \$20 cm to \$20 cm \$20 c	tace days cross was core on the cross was core on the cross of the cro	Ulinen possib tused of stron twas ided ti tslons Tred. Norther No. 2	ces of le de- excited g at a f.c. to he day scored st.016 cn, 880 spring symble
MADE NOTE WHITE	24% 6735	Satur et	andard	991.5
				500
Leading futures	range	i ne fo	llows:	
CONTRACTOR OF THE PROPERTY OF	Open.	High.	Low	Close
May	8912	9014	151	501
July	129	1034	3.87	5.51
hept.	89	5500	33%	891
ATHENOUS PROPERTY.				
V-10-0-10-0-10-0-10-0-10-0-10-0-10-0-10	1 B350	1000	52%	1.31
July	0.000 6900	1005 0154	51% 53%	Lat

Baltimore, Md., March 20 Wheat Pirm, or at \$1.05% Corn Faster at \$4.00 Catality (pre Inactive No 1 western 69870, No. 2

RICHMOND GRAIN MARKET. 

	1914	102.15	100	Monday,	Mai	en	and a
	ern on		i			0	60
	No. 2 m No. 3 mi No. 2 w No. 3 w Winter	ixed xed hite hite seed. & b				90000	3616 3519 38 36 70
1					69	0	70 68
	0.241	Rich	mor	HAY MARI	rch :		913.

# CATTLE MARKETS.

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)
Richmond, Va., March 20, 1913.
Report of the live stock market for the week ending March 17, 1813.
Best steers, 7% 68c.; medium to good, 63cm, 7½c.; common to fair, 5½464c.; best heifers, 7%73c.; medium to good, 5½464c.; common to fair, 5½464c.; common to fair, 7½54c.; medium to good, 1½654c.; common to fair, 3½414c.; best exen, 6½674c.; medium to good, 5½54c.; common to fair, 4½45c.; best exen, 6½674c.; medium to good, 5½54c.; common to fair, 4½45c.; best exives, 9710c.; fair to good, 7% 8c.; dicks, 4½5c. common to fair, 4½45c.; best heigh, 5½675c.; best lambs, 70 8½c.; sows and stags, 5½575c.; best lambs, 70 8½c.; medium to good, 5½575c.; fair to medium, 506c.; common to fair, 7½49½c.

New York, March 29.—Beeves—Nothing doing, feeling easy, Calves—Lower, Veals, 399 13.59; a few at \$13.75; culls, \$798.59; barley-fed calves, \$2.35.99. Sheep and Lambs—No trading; teeling weak for lambs except good lightweights. Sheep nominally steady; no spring lambs offered. Hogs—Barely steady at \$9.5099.89.

Chicago, Ili. March 20.—Hogs-Active, Bulk of sales, 8:759:8.95. Cattle-Slow, Beeves, 7:1093-91; cows and heifers, \$3.593:10, calves, 4:911-25. Sheep-Steady at 1507:09; lambs, \$79

. 85,			11.02	e e u
	ichmond, Va.,			912
nond Tobacco	e the quotation Exchange.	is on th	e I	lich-
HHD.	AND LOOSE-1	FIRED.		
4		\$ 4.00	ta	\$ 6,00
more lent	• • • • • • • • • • • • • • • • • • • •	fi.00	77	8.00.
ong leat		11.00	10	11.00
verbbers		10.00	61	15.00
eganniga gaskan i gil	BRIGHTS.			1.03357.5
MOKERS-Co	BRIGHTS.	7.00	100	8.50
AND THE REAL PROPERTY.		10.00		13.0€
PIRE				16.00
C 1 1 E 1/2 - CO	minon	14 00	ex	17.00
MEGIUM		17 60		20.00
rine	******	95.00		30.00
			(P	
FILLERS-Cor	nmon	**** 30.00		35.00
Medium		**** 8.00		10.00
				12.00
				15.06
WRAPPEDS	Common	16.00		20.00
Mealum	common	18.00		22.50
Good		25.00		30.00
Etra	· · · · · · · · · · · · · · · · · · ·	30.00	2	35.00
St	N.CURED NE	37.50	(4)	45 00
MES. Common	to wood	E 60	-	9.00
Luks, kood to	prime	5 00		
			-	
ong leaf	· · · · · · · · · · · · · · · · · · ·	3,00		12.03
Vrappers		12.50	er	12.00

## MISCELLANEOUS MARKETS.

PETERSBURG PEANUT MARKET.
(Reported by Rodgers, McCabe & Co.)
Potersburg, Va. March 29. Peanuts.—Spanish. Market steady. Virginias.—Jumbo. 34cc.;
fancy, 34cc.; extra prime, 34cc.; prime, 3c.;
machine picked, 3\$54c.; shelling stock, 24c.

DRY GOODS MARKET.

New York, March 22.—The cotton goods markets are gulet and steady. An active husiness is being done in Tussah raw silk for mixture with cotton goods. In men's wear circles trade is quiet. Yarns are easy. NAVAL STORES.

Savannah Ga. March 20.—Turpentine—Firm al 37c.; salen 62 casks, receipts 151 templated. casks, stock 11,591 barrels, Rosin—Firm. With Strailer st barrels; receipts 613 barrels; stock al \$41,000, 108,032 barrels, Quote; A. B. \$1.50. numerous

us to-day.

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More Bankers

They know what's safest!

Interviews confidential.

There Is Renewed Weakness in Industrials-Prices Close

Irregular.

BY BROADAN WALL.

New York, March 29.—To-day's stock market showed a steady tone for many of the leading issues, with renewed weakness in the industrials.

Prices broke again in the late afterroon trading and closed irregular. Floor traders were inclined to even up their contracts over the two holidays, particularly as the Supreme Court reconvenes on Monday next, with the possibility of a decision in the long-expected Minnesota rate case.

Reading showed a slight gain for the day on a renewal of the rumor of early segregation along the lines adopted by the Lehigh Valley and the Delaware, Lackawanna and Western. Steel common closed practically unchanged, after a recovery from a dip in the afternoon to 58%. Liquidation in Pacific Mall carried the price to 24½, a loss of 3 points.

New Haven rallied to 118¼ on the discovery by tradare the

# chandise and passengers. Old Dominion Line. Steamer Pocahontas, Graves, Norfolk and James River landings, merchandise and passengers, Virginia Navigation Company. Steamer Aurora, Furman, Petersburg and James River landings, merchandise and passengers, Furman Line. SAILED. Steamer Berkeley, Shelly, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Aurora, Furman, Petersburg and James River landings, merchandise and passengers, Furman Line.

Irregular.

Have appointed the Virginia Trust Company the Executor in their wills than men of any other calling.

If the reader has never made a will, come to see

Virginia Trust Co.

the Safe Executor,

RICHMOND, VIRGINIA.

**Capital One Million** 

RESOURCES, OVER THREE MILLIONS.

a loss of 3 points.

New Haven rallied to 11814 on the discovery by traders that the shares had been sold more rapidly than they had been coming to market, and the stock is loaning flat. Union Pacific, Canadian Pacific and St. Paul were consistently strong and give the appearance of having finished showing the effects of recent liquidation.

The market for the industrials was again very poor. Further pressure is being brought upon borrowers by bank officials, and other loans made against these stocks are not renewed as they fall due.

ftumely closed at 451/2, a decline of one time there was no bid on the floor, and s were sent to banking practically no bid on the floor, and hurry calls were sent to banking louses conspicuous in the flotation of this stock, urging that some support be extended. This apparently was not readily forthcoming, for the shares remained the weakest on the list at the close.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MARCH 20, 1912.

ARRIVED,

Steamer Berkeley, Shelly, Norfolk, mer-

# Richmond Trust & Savings Company, (Incorporated)

1109 EAST MAIN STREET, - - - RICHMOND, VA.

Capital, One Million Dollars OFFICERS.

JOHN SKELTON WILLIAMS, . . . . . President 

BOARD OF DIRECTORS.

Charles J. Anderson Jos. B. Beasley

Eppa Hunton, Jr. Geo. Ben Johnston J. William Middendorf Jas. A. Moncure Oliver J. Sands S. D. Scudder James G. Tinsley

S. W. Travers Granville G. Valentine Thos. S. Wheelwright L. M. Williams John Skelton Williams John T. Wilson Stewart M. Woodward

# Departments

### Banking.

Benjamin P. Alsop

E. L. Bemiss

J. S. Ellett

James D. Crump

Geo. A. Gibson

Checking accounts of Individuals and Firms and Corporations are invited, on favorable terms. Savings accounts a specialty (savings "deposit cards" for those who wish to put by small sums weekly,

# 25 cents and upwards).

A special invitation is extended to those who desire advice respecting their financial affairs. Real Estate First Mortgage Loans a specialty, guaranteed by the Mortgase Guaranty Corporation of Richmond, Va. Real Estate.

A fully equipped Real Estate office is at the disposal of the public, where property can be listed for sale or for rental, where loans on I

real estate can be effected, and insurance placed, O. A. Hawkins, manager; W. E. Buford, assistant manager.

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NOTICE .- Bonds will be issued by the Mortgage Guaranty Corporation in denominations to suit investors, from \$100 up, based on First Mortgages actually in its vaults. These will be the GUARANTEED OBLIGATIONS of the Mortgage Company, thus saving investors the trouble and anxiety of handling the mortgage papers, collecting interest, etc.

RICHMOND, VIRGINIA 1109 EAST MAIN STREET

# resumption of dividends on Railway Steel Spring common—a 2 per cent payment from the earnings of 1912—brought a quick advance in the shares from 28 to 30. Money rose to 5½ at the close, and indications are that the banks will show a cash loss of \$2,000,000 for the week.

week.

French and German bankers are still bidding for funds here. The weekly bank statement of the Bank of England made a poor showing, the bank's ratio of reserve for liabilities of 40½ per cent, reported this week, was much the lowest in any recent year.

There was just the possibility of a favorable decision from Washington Monday on the now celebrated Minnesota rate case. Wall Street hopes for the best and is sadly in need of a spring tonic.

change during the past week, and trading has been quiet enough to suggest either a disposition to await a nearer view of the new crop, or the restricting influence of the Easter holidays. The severe storms of last week were followed by three or four days of dry weather in the belt, but While it is known generally that conditions became unsettled again while it is known generally that bank accommodations are being steadily curtailed. Wall Street was barely prepared for the circular letter sent out to-day by a national bank to its depositors. The significance of this document is all the greater as the institution is known as a Morgan bank. The notice reads in part:

"For the past three or four years credit has been freer than it is 1q-day." "It is one spirited again before the end of the week, threatening further delay in farm work and also inspiring some few complaints of washed-out fertilizers. Generally speaking, however, the season is not yet far enough advanced to modify expectations as to the start of the new crop, upon which so much is supposed to depend in determining the future Wilmington, N. C., March 29. Spirits Turpentine—Steady and unchanged. Rostander that a further curtailment of action that a further curtailment of actions and the first six months of the season, thus suggesting a total constitution for this season of about sumption for this season of about state 151 templated.

With Stock Exchange seats selling at \$41,000, and semiofileial notice that numerous branch offices will be closed and several Stock Exchange firms retire from business May 1, stock brokers see little that is encouraging in the immediate outlook.

The unexpected announcement of the season of about 5,734,000 bales, comparing with 5,367.

March 1, on the other hand, were reported of 1,957,000 bales, against 1,542,000 last year, \*\*na the showing as a whole seemed to be without immediate influence from either a bearing of the season of about 5,734,000 bales, comparing with 5,367.

March 1, on the other hand, were reported of 1,957,000 bales, against 1,542,000 last year, \*\*na the showing as a whole seemed to be without immediate influence from either a bearing of the season. Mill stocks as of the season of about 5,734,000 bales, comparing with 5,367. ceived. Indicating a total growth of the season, including linters, of 14.-667,000 bales, they were just about in line with expectations, and while some regarded them bearishly on the ground that they inefcated nearly as much cotton remaining in the South as at this time last year, when the crop was 2,000,000 bales larger, others

New Orleans, March 20.—This was a dull and uneventful week in the cotton market. The range of prices was only 11617 points. The net change was a decline of 7610 points. The net change was a decline of 7610 points. The high prices were made on Monday and the low prices on Tuesday. At the highest the trading months were 165 points over last week's close. At the lowest they were 2612 points under.

Trading was restricted by the Easter holidays and the final census report on ginning of the old crop. All markets closed this afternoon for the week. Liverpool will not reopen until Tuesday morning, although trading will go on as usual on this side of the water Monday. The census report of 14,076,000 bales as the total crop ginned, including linters, did not cause any price change of consequence.

The weather of the week was not satisfactory, as too much rain fell over the cotton region and lower temperatures were supposed to have done damage in the earliest sections of the belt, where young cotton was already up. In the spot department prices lost 1-16c., middling closing at 127-16c. against 12½c. last week and 10½c. this week last year. Sales on the spot amounted to 2,355 bales against 2,087 last week and 2,455 this week last year.

were inclined to emphasize the larger proportion of linters as reducing the supply of spinnable cotton to figures considerably under the estimates of

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Capital ..... \$250,000.00

Surplus ...... 620,547.00 Assets ...... 1,641,607.00 WM. H. PALMER, President. E. B. ADDISON, Vice-President.

W. H. McCARTHY, Secretary. OSCAR D. PITTS, Treasurer.

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